


EXHIBIT 13




Capt. Kaizad Doctor · 3rd

Vice President at Oaktree Capital

Victoria, England, United Kingdom · [Contact info](#)

500+ connections

[Message](#) [More](#)



Oaktree Capital Management, L.P.

Cass Business School

About

Focused, enthusiastic and action orientated finance researcher with a strong professional background and a good business acumen. Consistently outperformed expectations in a wide range of roles from being in command of a ship, operating a super-tanker, managing commercial operations, budgeting and operational planning, financial modelling to leading cutting edge research in financial econometrics.

Proven ability to build and lead strong, focused multi-national teams led to early responsibility and has helped underpin a successful career to date with a track record in delivering value. I am looking for challenging roles that would utilize my strong organizational and analytical skills in the freight, energy and commodity markets.

Specialities

Financial modelling, trading strategies, econometric modelling, statistical arbitrage, machine learning, simulation and optimization, freight trading, energy derivatives, maritime operations and risk management.

Activity

20,476 followers


[+ Follow](#)

Capt. Kaizad hasn't posted lately

Capt. Kaizad's recent posts and comments will be displayed here.

[See all activity](#)


Experience

**Vice President**

Oaktree Capital Management, L.P.

Aug 2019 - Present · 2 yrs 7 mos


London, United Kingdom

**VP**

Fleetscape Capital - Full-time

Sep 2019 - Present · 2 yrs 6 mos

London, England, United Kingdom


**Director of Modelling**

Maritime Strategies International

Jun 2015 - Aug 2019 · 4 yrs 3 mos

London, United Kingdom

Responsible for financial modelling, risk management and forecasting models. I am also involved in portfolio assessment and qualitative research in the shipping and offshore markets.

**Director of Analytics**

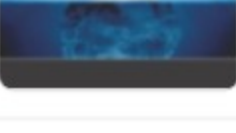

VesselsValue.com (Seasure Shipping Ltd)

May 2013 - May 2015 · 2 yrs 1 mo

Chiswick, London

I am responsible for empirical research, statistical and computational modelling, database management, new product development and optimization of existing systems. I have written several academic papers in the field of shipping economics, asset pricing and valuation, statistical arbitrage and applied econometrics.

I currently enjoy working with projects that involve mining large databases, graph theory, causal networks and global commodity flows. Also projects that involve complex financial modeling and testing trading strategies in freight and commodities.



Teaching Assistant

Cass Business School

Sep 2009 - Jun 2012 · 2 yrs 10 mos

London, United Kingdom

Quantitative Methods Module for the Shipping and Energy Trade and Finance Masters.

Probability and Statistics module for the Actuarial science.

Lab sessions for the Actuarial program

Applied Quantitative methods: Excel and VBA module for the MBA program.

[See all 8 experiences](#)

Education

Cass Business School

Doctor of Philosophy (Ph.D.), Econometrics and Quantitative Economics

2010 - 2014

Cass Business School

MRes, Finance and econometrics

2009 - 2010

Grade: Distinction

Activities and societies: - Successfully completed the MRes program with distinction in each subject.

- Was involved in a variety of pilot studies in algo trading, risk management, univariate and multivariate modeling and commodities.

- Actively picked up statistical tools and packages that are widely in use by academics as well as industry practitioners.

Cass Business School

Master of Science (MSc), Shipping Trade and Finance

2006 - 2007

Grade: Distinction

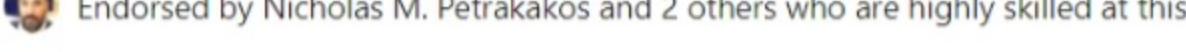
Activities and societies: Advanced Quantitative methods, Shipping Economics, Shipping Finance, Chartering, Maritime Law, Marine Insurance, Managerial Accounting, Financial Markets, Energy and weather derivatives, financial derivatives, trade finance, technical analysis, Commodity Trading, International Economics

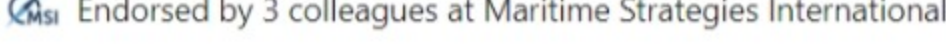
Worked as a research assistant on a risk management paper utilizing advanced volatility models.

[See all 5 education](#)


Skills


Financial Modeling · 99+






Risk Management · 99+





VBA · 99+




[See all 50 skills](#)

Recommendations

[Received](#)

[Given](#)

**Dr Captain Nadeem Anwar PhD FNI ACII SFHEA TwentyTwoK Connections** · 3rd

BALLAST WATER, OIL TRADER, AUTHOR, ARTS CREATOR, LEAD AUDITOR, LOGISTICS, SUPPLY CHAIN, PETROCHEMICAL, NAVIGATION, LNG, ADVISOR FOR SHIP SALE/PURCHASE/BUILDING

June 1, 2010, Dr Captain Nadeem was Capt. Kaizad's teacher

Kaizad is one of the most switched on student I came across. He has very positive ideas about all marine - and other activities. The beauty is that he has the drive to turn his ideas into reality. He also goes a long way to help out others realize their ideas.

With his ongoing Doctorate, he is going to be an asset to this industry in every respect. I wish him every success.


Publications

Economic significance of market timing rules in the forward freight agreement market

Transportation research - Part E

Quantitative market timing strategies have been traditionally tested in liquid commodity and financial futures, often with mixed results with respect to their performance. We extend this methodology to a non-storable commodity, freight, where hitherto this analysis has not been carried out. The freight futures market is mature and increasingly liquid making a good case for diversification and trading opportunities. We carry out a comprehensive study of quantitative trading strategies in the FFA (Forward Freight Agreements) market on a wide variety of contracts and maturities with a number of trading rules. We find that in spite of robustness checks, trading rules do outperform the buy-and-hold benchmark in general. We also explore the possibility that illiquidity and a small sample size may impact the results of the tests and therefore offer an intuitive approach to mitigate their effects. A procedure that augments the Hansen (2005) SPA (Superior Predictive Ability) methodology and allows us to use it for smaller sample sizes with increased confidence is also proposed.

Other authors



Economic significance of quantitative spread trading in the FFA markets

working paper

The economic significance of quantitative market timing strategies applied to dry market FFA spreads is investigated. Studies carried out on the performance of market timing strategies on single contracts alone would not conclusively lead to any evidence of market (in)efficiencies without incorporating spreads. Nomikos and Doctor (2012) establish the various theoretical and empirical cointegrating relationships withing the FFA (Forward Freight Agreements) markets in asset sizes, routes and calendar spreads. We carry out a comprehensive study of quantitative trading strategies on these spreads with a wide variety of commonly used quantitative spread trading rules that are tested together for the first time. These strategies include forecasting models, technical analysis, kernel regressions etc. We find that in spite of robustness checks, the trading rules do outperform the buy-and-hold benchmark in general. We also explore the possibility that illiquidity and a smaller sample size may impact the results of the tests and therefore offer an intuitive approach to mitigate their effects. A procedure that augments the Hansen (2005) SPA (Superior Predictive Ability) test following Nomikos and Doctor (2012) is also incorporated in order to mitigate any data snooping bias.

Evaluating the characteristics of the long memory component in FFA spreads

Working paper

This study investigates the long memory characteristics of FFA spreads by evaluating the concept of fractional cointegration. The long memory in the spread is tested in both a pair-wise as well as a multivariate framework. The multivariate framework test allows us to revisit and reconfirm the findings against the expectations hypothesis in the freight term structure as an additional study. In the dry markets we test between contracts of the same maturity as well as across the term structure in order to test the strength of the relationship. We decide to test if the long-run relationships are both statistically significant and assess the forecasting ability of the popular long memory models after mitigating data snooping bias using the Hansen (2011) MCS procedure.

Languages

English

Native or bilingual proficiency

Gujarati

Native or bilingual proficiency

Hindi

Native or bilingual proficiency

[See all 4 languages](#)


Organizations

Royal Statistical Society

Fellow · May 2015 - Present

The Baltic Exchange

Member



Associated with Tolani Shipping (Singapore)


Interests

[Influencers](#)

[Companies](#)


[Groups](#)

[Schools](#)

**Mark Cuban** · 3rd

President

7,382,008 followers



**Yossi Sheffi** · 3rd

Director, MIT Center for Transportation & Logistics

288,147 followers

[See all 37 influencers](#)


Ad



Stephen, explore jobs at Oaktree that match your skills


[See jobs](#)

People Also Viewed

**Adrien Acar** · 3rd


VP at Oaktree

[Message](#)

**Jennifer M.** · 3rd


Managing Director at Oaktree Capital Management, L.P.

[Message](#) [3](#)

**Nur**


Sloan

[Message](#)

**Tim**

Vice Oaktree


[Message](#)

**Fred**

Vice Man


[Message](#)

People you may know

**Kelly Booker**


Analyst, Research and Competitive Intelligence at Weil, Gotshal & Mang...

[Connect](#)

**Sudeen Kelly**


Partner, Jenner & Block LLP

[Connect](#)

**Charles Riely**


Partner at Jenner & Block - Investigations, Compliance and...

[Connect](#)

**Chad Rissman**

Director of Applications at Jenner & Block

[Connect](#)


**Megan Moltrup**

Research Specialist at Akin Gump Strauss Hauer & Feld LLP

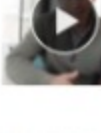
[Connect](#)

[Show more](#)


Stephen, learn what hiring managers look for in answers to top interview questions



Tell me about a time you had to manage conflicting priorities.




What are your salary expectations?




Where do you see yourself in 5 years?

[See all questions](#)

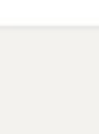
Promoted

**Add "Law" To Your Resume**

Online Master of Legal Studies in 1 year from WashU, no GRE/LSAT required.

**Attorney Needed ASAP**


Crucial need for a local attorney in your area. View new cases today.

**Grow strategic leadership**

New program: Managing Turbulence. Apply now.

←

Experience




Vice President

Oaktree Capital Management, L.P.

Aug 2019 - Present · 2 yrs 7 mos

London, United Kingdom




VP

Fleetscope Capital · Full-time

Sep 2019 - Present · 2 yrs 6 mos

London, England, United Kingdom




Director of Modelling

Maritime Strategies International

Jun 2015 - Aug 2019 · 4 yrs 3 mos

London, United Kingdom

Responsible for financial modelling, risk management and forecasting models. I am also involved in portfolio assessment and qualitative research in the shipping and offshore markets.



Director of Analytics


VesselsValue.com (Seasure Shipping Ltd)

May 2013 - May 2015 · 2 yrs 1 mo

Chiswick, London


I am responsible for empirical research, statistical and computational modelling, database management, new product development and optimization of existing systems. I have written several academic papers in the field of shipping economics, asset pricing and valuation, statistical arbitrage and applied econometrics.

I currently enjoy working with projects that involve mining large databases, graph theory, causal networks and global commodity flows. Also projects that involve complex financial modeling and testing trading strategies in freight and commodities.




Do pooling arrangements outperform the market?

Do those who set up pool arrangements truly strive operational efficiency or are pool operators prone to complacency, much like...



VVQ Quant Analytics

VVQ is a collection of studies that are relevant for asset play, risk management, freight trading and structured deals.



Teaching Assistant

Cass Business School

Sep 2009 - Jun 2012 · 2 yrs 10 mos


London, United Kingdom

Quantitative Methods Module for the Shipping and Energy Trade and Finance Masters.

Probability and Statistics module for the Actuarial science.

Lab sessions for the Actuarial program

Applied Quantitative methods: Excel and VBA module for the MBA program.



Master Mariner (Captain)

Tolani Shipping (Singapore)

Dec 2007 - Sep 2009 · 1 yr 10 mos

Singapore

- In command of Panamax vessels worth around \$65M


- Initiated and implemented quality enhancement programmes to ensure compliance with ISO 9001, ISO 14001 and the International Safety Management Code.

- Developed and improved risk management procedures for on board operational procedures.

- Managed commercial operations and budget/costs

- Supervised two five-yearly docking projects with budgets in excess of \$2M each.

- Liaised with external contractors to identify maintenance required and estimate costs.



Chief Officer


Mitsui OSK Lines

Jan 2002 - Jul 2006 · 4 yrs 7 mos

Tokyo, Japan

Chief officer on VLGC's and LPG/C's. In charge of all cargo related activities on board and second in command. Carried out gas changing operations prior to every dry docking activity.

Second officer on VLGC's and VLCC's. In charge of all the navigation and communication related activities on board.




Second and Third Officer

ExxonMobil

Jan 2000 - Jan 2002 · 2 yrs 1 mo

Surrey, UK.


Junior navigating officer in charge of communication, safety equipment and navigation on parcel chemical tankers, OBO's and ULCC's.




Messaging

3

...





LinkedIn

About

Community Guidelines

Privacy & Terms

Sales Solutions

Safety Center

Accessibility

Careers

Ad Choices

Mobile

Talent Solutions

Marketing Solutions

Advertising

Small Business

?

Questions?

Visit our Help Center.

⚙️

Manage your account and privacy

Go to your Settings.

Select Language

English (English)

LinkedIn Corporation © 2022



Search



Capt. Kaizad Doctor
Vice President at Oaktree Capital

Message



Education

Cass Business School

Doctor of Philosophy (Ph.D.), Econometrics and Quantitative Economics
2010 - 2014

Cass Business School

MRes, Finance and econometrics
2009 - 2010

Grade: Distinction

Activities and societies: - Successfully completed the MRes program with distinction in each subject.

- Was involved in a variety of pilot studies in algo trading, risk management, univariate and multivariate modeling and commodities.

- Actively picked up statistical tools and packages that are widely in use by academics as well as industry practitioners.

Cass Business School

Master of Science (MSc), Shipping Trade and Finance
2006 - 2007

Grade: Distinction

Activities and societies: Advanced Quantitative methods, Shipping Economics, Shipping Finance, Chartering, Maritime Law, Marine Insurance, Managerial Accounting, Financial Markets, Energy and weather derivatives, financial derivatives, trade finance, technical analysis, Commodity Trading, International Economics

Worked as a research assistant on a risk management paper utilizing advanced volatility models.



The Blackpool and Flyde Nautical College

Blackpool and The Fylde College, Lancaster University, Masters (Class-1), Nautical Science, Maritime and Shipping Operations
2002 - 2003

Grade: Distinction

Activities and societies: Major in maritime and shipping operations, shipboard operations and management, commercial management (operational and departmental), risk management, emergency response, control navigation and meteorology.



St. Xavier's School, Ahmedabad



Messaging 3



LinkedIn

About

Community Guidelines

Privacy & Terms

Sales Solutions

Safety Center

Accessibility

Careers

Ad Choices

Mobile

Talent Solutions

Marketing Solutions

Advertising

Small Business



Questions?

Visit our Help Center.



Manage your account and privacy

Go to your Settings.

Select Language

English (English)

